

PRESENTATION TO: GOED



EDTIF PROGRAM REVIEW

July 1, 2016 - June 30, 2019



ABOUT TANNER

UTAH BASED CPA FIRM

18 partners

150 professionals

Experienced with performance examinations of governmental and private entities.



POST PERFORMANCE ECONOMIC DEVELOPMENT TAX CREDITS

Years Ended June 30	Number of Tax Credits/ Cash Rebates	Amount (<i>in thousands</i>)
2017-2019	145	\$ 62,103
2013-2016	109	\$ 29,576

Tanner performed the following:

3 FISCAL YEARS

We reviewed three fiscal years ended June 30, 2019.

80 TAX CREDIT

We reviewed in detail 80 tax credit certificates out of 145 issued during that period for compliance with ethical, statutory, contractual and procedural requirements.

PROCEDURES OVER JOB CREATION

We performed procedures over job creation numbers in the GOED Annual Report and commitments in the CAFR.

ROI OF THE PROGRAM (*IN THOUSANDS*)

		Reported/Generated Fiscal 2019/2017		Reported/Generated Fiscal 2018/2016		Reported/ Generated Fiscal 2017/2015
Calculated ROI	\$	53,733	\$	49,992	\$	49,237

NO MATERIAL EXCEPTIONS NOTED

Other than some documentation recommendations, no material exceptions were noted.

TANNER CONCLUSION

Based on our procedures and observations, the GOED team is diligently complying with ethical, statutory, contractual and procedural requirements of the EDTIF program during the periods that we evaluated.